

IN COURT

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Former Duxbury man sentenced on fraud charge

Convicted of taking more than \$2.4 million

By Kathryn Koch
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DUXBURY - A former Duxbury man was sentenced Thursday to three and a half years in prison for scheming to defraud his former employer of more than \$2.4 million.

Peter Valiando, 53, formerly of Duxbury, had previously

pleaded guilty to one count of wire fraud for setting up fraudulent bank accounts while chief operating officer of Paul Gauguin Shipping LTD. He was found guilty of diverting payments intended for the business and taking the money for his personal use.

Chief Judge Mark Wolf sentenced Valiando following his conviction in U.S. District Court in November. After prison, he will be placed on supervised release for three years and ordered to pay a \$100,000 fine.

Valiando faced up to 20

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years imprisonment, followed by three years of supervised release and a \$4.8-million fine.

According to prosecutors, Valiando set up secret bank accounts beginning in March 2007 and continuing through 2009 that were opened in names nearly identical to Paul Gauguin Shipping LTD. At that time, the company operated the cruise ship *The Paul*

Gauguin. After setting up the secret bank accounts, Valiando fraudulently diverted wire transfers payments into those secret accounts to keep the money for himself.

The case was prosecuted by Assistant U.S. Attorney Vassili Thomadakis of U.S. Attorney Carmen Ortiz's Economic Crimes Unit.